

# FY2026/March Q4 and Full-Year Earnings Presentation

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**KAGA ELECTRONICS CO., LTD.**

**TSE Prime Market 8154**

**May 14, 2026**



**JPX-NIKKEI 400**  
2023 - 2025



**JPX-NIKKEI Mid Small**  
2021 - 2025

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# Summary of Financial Results for FY2026/3

## Results for FY2026/3

(billion yen)	Net Sales	Operating income	Net income
Results	<b>658.9</b>	<b>27.8</b>	<b>31.0</b>
YoY	+111.1 [+20.3%]	+4.2 [+17.9%]	+14.0 [+82.0%]
<p><b>Both net sales and income at all levels of profit achieved double-digit year-on-year growth. Net sales and net income achieved record highs for the first time in three fiscal years, marking a solid start in the first year of our Medium-Term Management Plan 2027.</b></p> <ul style="list-style-type: none"> <li>Net sales : Electronic components, information equipment, and others business all maintained robust performance. The consolidation of Kyoei Sangyo commenced from Q2. In Q4, spot sales (approximately 41.1 billion yen) in response to supply shortages of certain semiconductor products made a significant contribution to the increase in net sales.</li> <li>Operating income : The increase in gross profit driven by higher net sales more than offset the rise in SG&amp;A expenses, leading to year-on-year growth.</li> <li>Net income : In addition to higher net income from core operations, the following items were recorded as extraordinary income: "Gain on bargain purchase from a corporate acquisition (approximately 7.7 billion yen)", and "Gain on sale of investment securities (approximately 1.6 billion yen)" resulting from the reduction of cross-shareholdings.</li> </ul>			

## FY2027/3 earnings forecasts

(billion yen)	Net Sales	Operating income	Net income
Forecasts	<b>645.0</b>	<b>28.5</b>	<b>20.0</b>
YoY	-13.9 [-2.1%]	+0.7 [+2.4%]	-11.0 [-35.7%]
<ul style="list-style-type: none"> <li>Net sales : Net sales are expected to decline due to the absence of one-off items recorded in the fiscal year ended March 2026. However, on an underlying basis, the upward trend is expected to continue.</li> <li>Operating income : Income growth is expected to be sustained, supported by improvements in gross profit margin and efforts to maintain strict cost control.</li> <li>Net income : Net income is expected to decline due to the absence of extraordinary income (approximately 10 billion yen) recorded in the fiscal year ended March 2026.</li> </ul>			

## Shareholder Return

- FY2026/3 : Compared to the previous forecast, the year-end dividend has been increased by 10 yen to 80 yen, bringing the annual dividend to 140 yen per share, a year-on-year increase of 30 yen.
- FY2027/3 : Notwithstanding the projected decrease in profit, the previous fiscal year's dividend payment (140 yen per share) will be maintained.

# Financial Highlights for FY2026/3

(million yen)		Full-Year Results (Apr. - Mar.)				Forecasts (Announced on Feb. 12, 2026)		
		FY2025/3	Composition Ratio	FY2026/3	Composition Ratio	YoY	FY2026/3	Composition Ratio Achievement vs. forecast
Net Sales		547,779	100.0%	<b>658,941</b>	100.0%	20.3%	620,000	100.0% 106.3%
Gross Profit		71,665	13.1%	<b>85,350</b>	13.0%	19.1%	—	— —
SG&A		48,064	8.8%	<b>57,525</b>	8.7%	19.7%	—	— —
Operating income		23,601	4.3%	<b>27,824</b>	4.2%	17.9%	27,000	4.4% 103.1%
Ordinary income		22,593	4.1%	<b>29,930</b>	4.5%	32.5%	28,000	4.5% 106.9%
Profit attributable to owners of parent		17,083	3.1%	<b>31,099</b>	4.7%	82.0%	28,500	4.6% 109.1%
EPS (yen)		325.08	—	<b>627.71</b>	—	93.1%	575.24	— —
ROE		10.8%	—	<b>17.8%</b>	—	7.0pt	16.5%	— —
Annual dividend	Total	110	—	<b>140</b>	—	30	—	— —
(yen)	interim	55	—	<b>60</b>	—	5	—	— —
	year-end	55	—	<b>80</b>	—	25	—	— —
Exchange rate	yen / US\$	152.58	—	<b>150.77</b>	—	—	140.00	— —

Note: 1. The effect of exchange rates on the conversion into yen is approximately -1,200 million yen on net sales and +32 million yen on operating income.

2. The Company conducted a two-for-one stock split of its common stock effective Oct. 1, 2024.

EPS for the previous fiscal year is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

# Results for FY2026/3 by Business Segment

		Full-Year Results (Apr. - Mar.)				Forecasts (Announced on Feb. 12, 2026)			
(million yen)		FY2025/3	profit margin	FY2026/3	profit margin	YoY	FY2026/3	profit margin	Achivement vs. forecast
Electronic Component	Net sales	472,910		568,834		20.3%	541,500		105.0%
	Segment income	16,927	3.6%	19,304	3.4%	14.0%	20,000	3.7%	96.5%
Information Equipment	Net sales	42,652		54,182		27.0%	45,000		120.4%
	Segment income	3,307	7.8%	4,444	8.2%	34.4%	3,500	7.8%	127.0%
Software	Net sales	3,387		3,307		-2.4%	3,500		94.5%
	Segment income	509	15.1%	365	11.1%	-28.2%	500	14.3%	73.2%
Others	Net sales	28,829		32,617		13.1%	30,000		108.7%
	Segment income	2,707	9.4%	3,487	10.7%	28.8%	3,000	10.0%	116.3%
Total	Net sales	547,779		658,941		20.3%	620,000		106.3%
	Segment income	23,601	4.3%	27,824	4.2%	17.9%	27,000	4.4%	103.1%

Note: Figures of each segment income are not inter-segment adjusted.  
Total amount is inter-segment adjusted (operating income).

# Results for FY2026/3 by Company

		Full-Year Results (Apr. - Mar.)				
(million yen)		FY2025/3	profit margin	FY2026/3	profit margin	YoY
Kaga Electronics	Net sales	319,527		348,693		9.1%
	Gross Profit	49,919	15.6%	55,070	15.8%	10.3%
	Operating income	19,855	6.2%	21,740	6.2%	9.5%
Kaga FEI	Net sales	197,868		242,241		22.4%
	Gross Profit	17,901	9.0%	19,955	8.2%	11.5%
	Operating income	1,860	0.9%	3,346	1.4%	79.9%
Excel	Net sales	30,383		27,646		-9.0%
	Gross Profit	3,782	12.4%	3,659	13.2%	-3.2%
	Operating income	1,645	5.4%	1,517	5.5%	-7.8%
Kyoei Sangyo	Net sales	—		40,360		—
	Gross Profit	—	—	6,722	16.7%	—
	Operating income	—	—	1,128	2.8%	—
Total	Net sales	547,779		658,941		20.3%
	Gross Profit	71,665	13.1%	85,350	13.0%	19.1%
	Operating income	23,601	4.3%	27,824	4.2%	17.9%

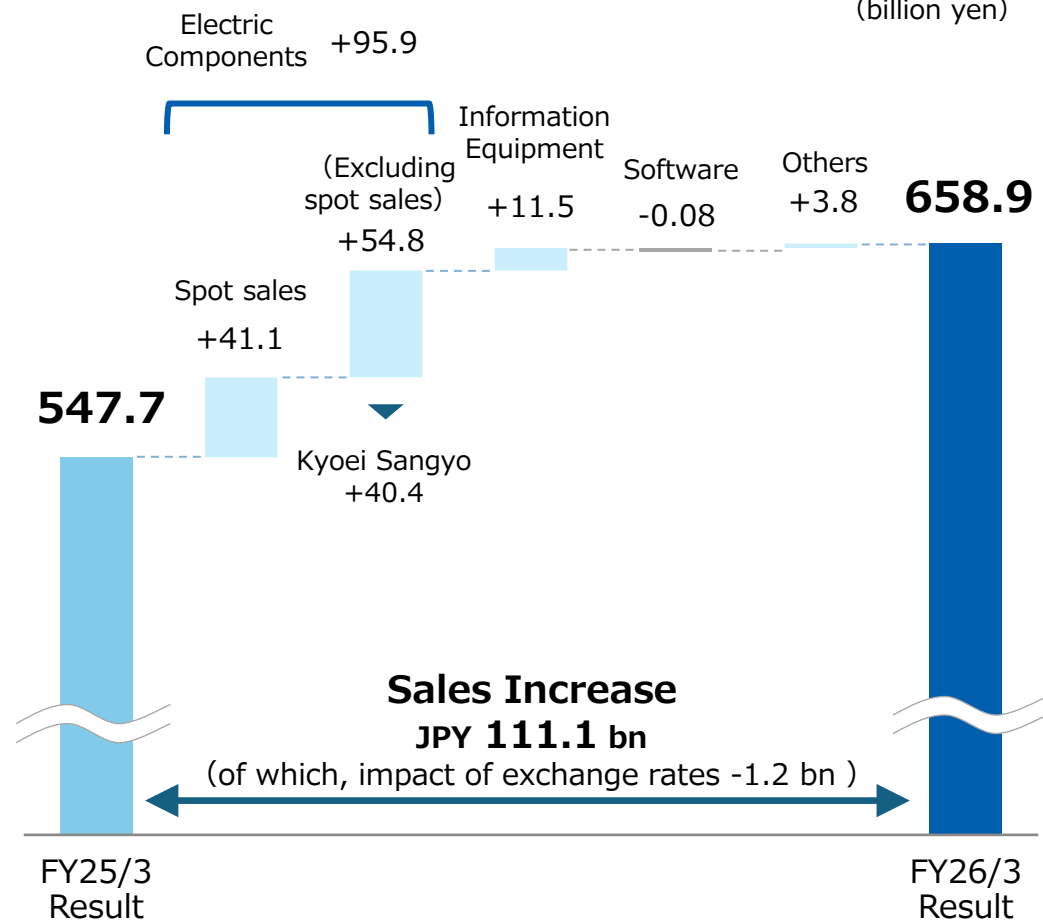
Note : 1. With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the four companies.

2. Kyoei Sangyo became a consolidated subsidiary effective Jul. 18, 2025.

# Analysis of Net Sales/Operating Income Changes by Item

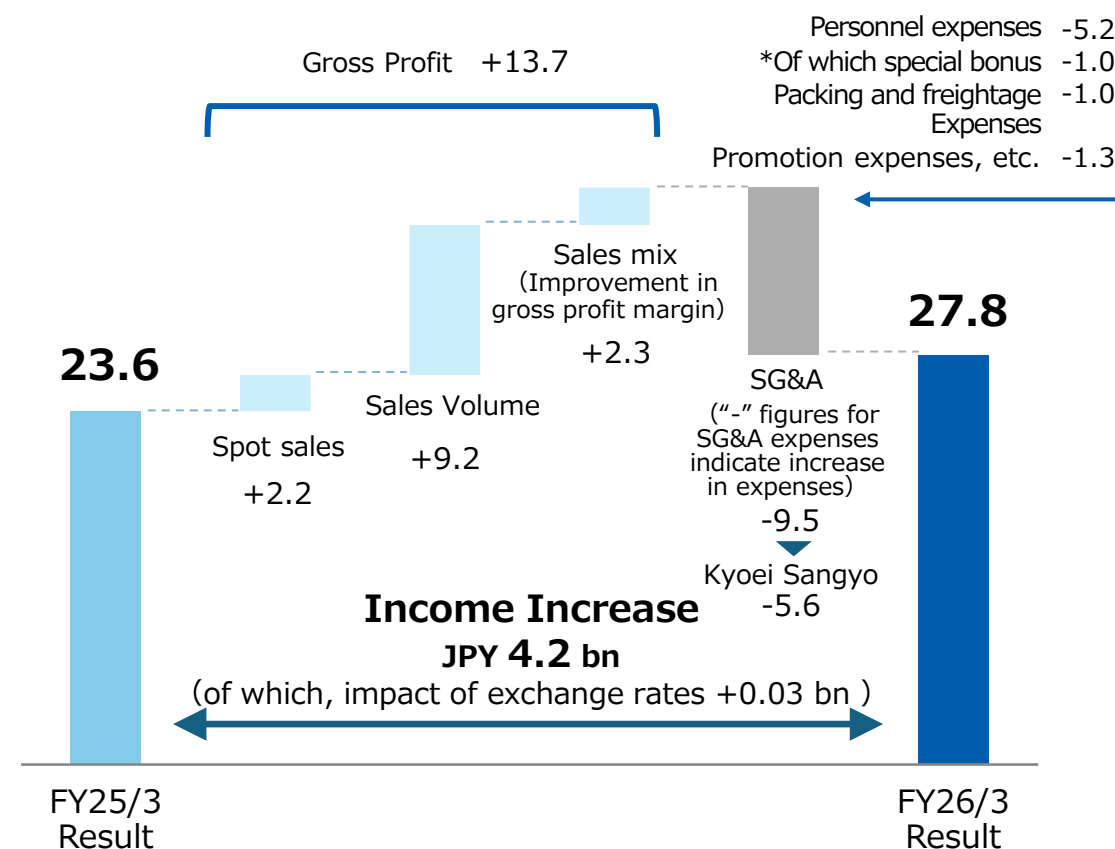
## Net sales

(billion yen)



## Operating income

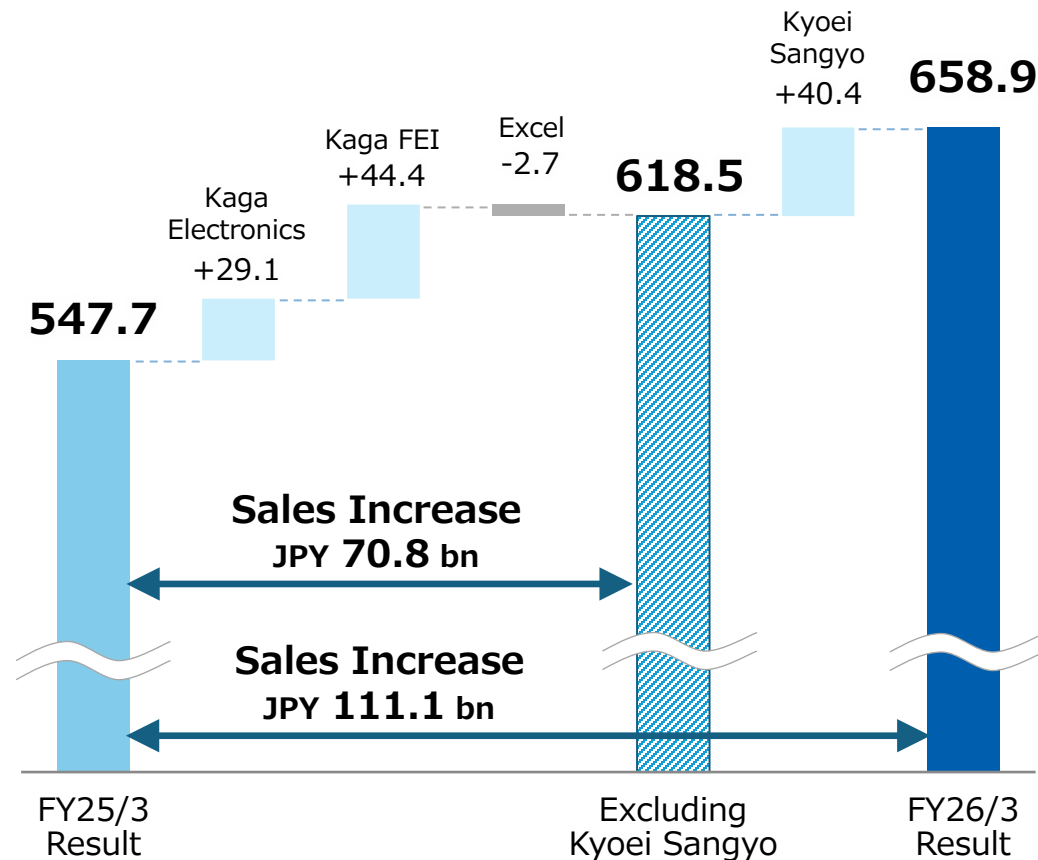
(billion yen)



# Analysis of Net Sales/Operating Income Changes by Company

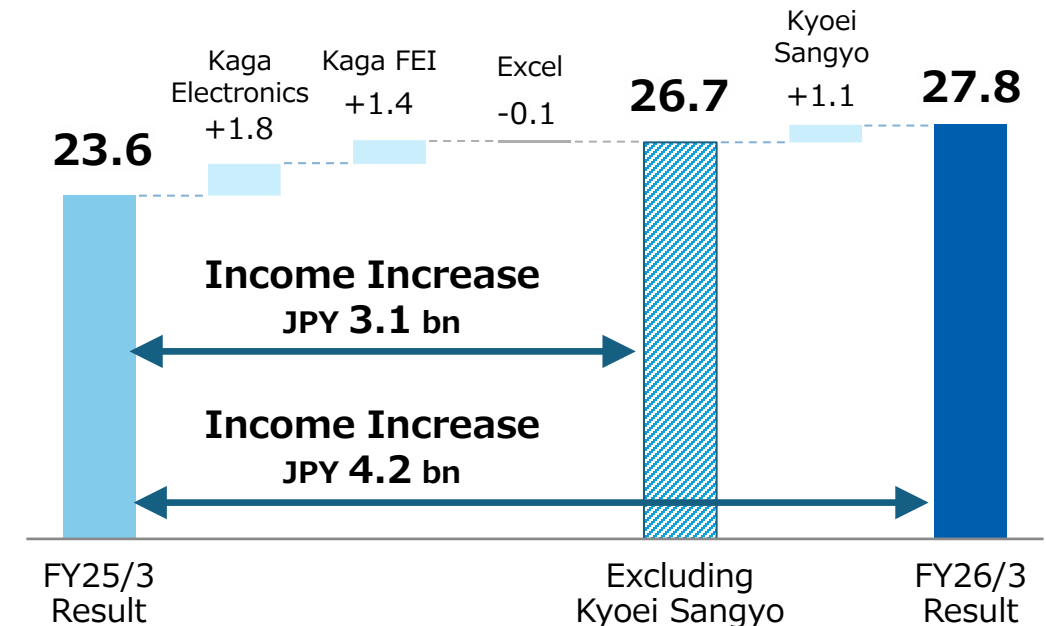
## Net sales

(billion yen)



## Operating income

(billion yen)



Note : With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the four companies.

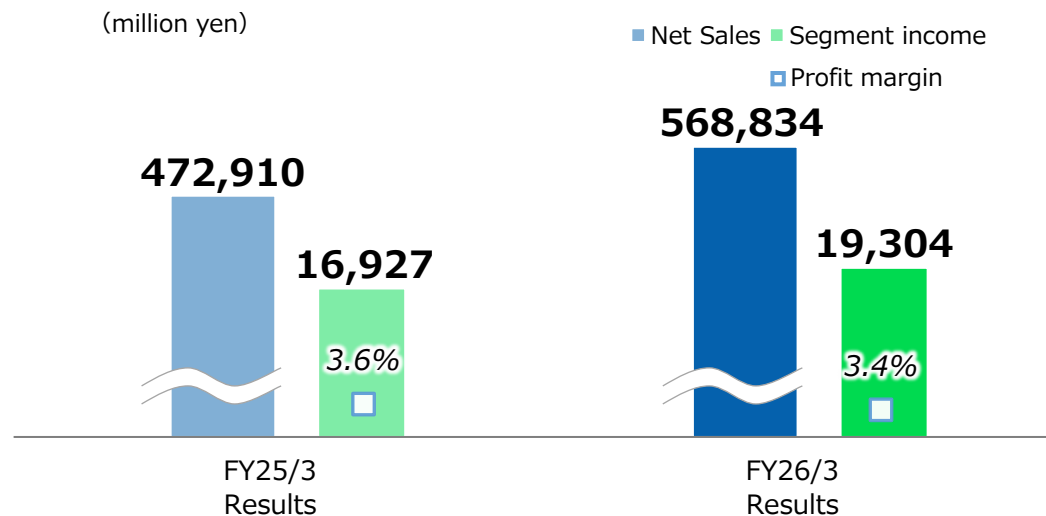


# FY2026/3 : Electronic Component Segment

## Full-Year Results (Apr. - Mar.)

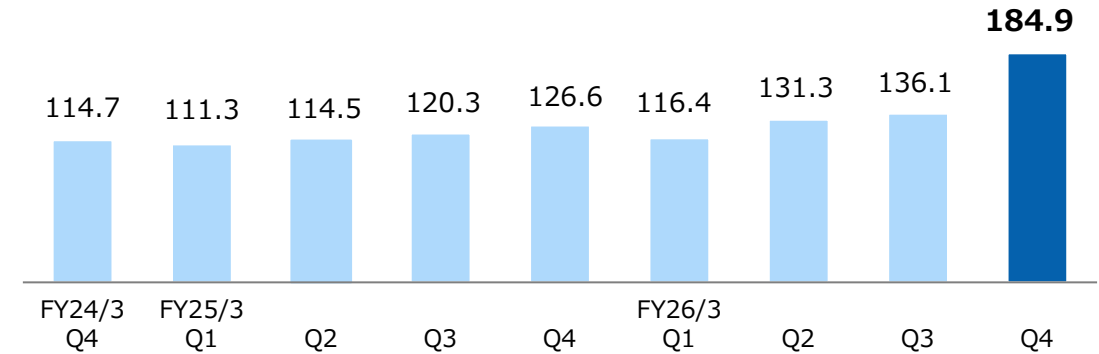
(million yen)	FY2025/3	FY2026/3	YoY	
Net Sales	472,910	<b>568,834</b>	+95,924	20.3%
Segment income	16,927	<b>19,304</b>	+2,377	14.0%
Profit margin	3.6%	<b>3.4%</b>	-0.2pt	

## Net sales/Segment income



## Quarterly Net Sales Trends

(billion yen)



## Main factors behind increase/decrease

- Components sales business
  - (+) Easing inventory adjustments in the supply chain
  - (+) Kyoei Sangyo was consolidated from Q2.
  - (+) Spot sales in response to the tight supply-demand conditions for commodity memory products contributed to increased sales

As a result, net sales and income both increased year-on-year
- EMS Business
  - (+) Capacity expansion at overseas production sites contributed to increased sales
  - (+) Robust sales to medical and air-conditioning equipment sectors
  - (-) Demand decrease at some customers in the automotive sector

As a result, net sales and income both increased year-on-year

# FY2026/3 : Information Equipment Segment

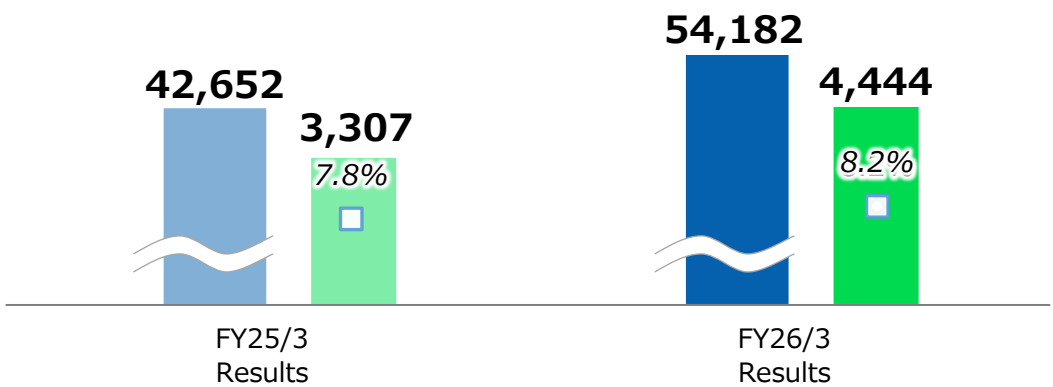
Full-Year Results  
(Apr. - Mar.)

(million yen)	FY2025/3	FY2026/3	YoY	
Net Sales	42,652	54,182	+11,529	27.0%
Segment income	3,307	4,444	+1,137	34.4%
Profit margin	7.8%	8.2%	+0.4pt	

## Net sales/Segment income

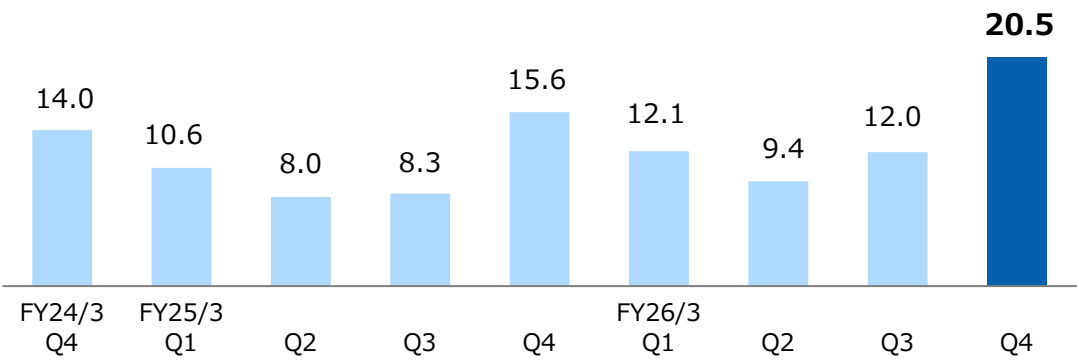
(million yen)

■ Net Sales ■ Segment income  
■ Profit margin



## Quarterly Net Sales Trends

(billion yen)



## Main factors behind increase/decrease

PC sales  
business

- (+) Robust sales to educational institutions, driven by initiatives undertaken to increase the number of partner schools
- (+) Robust sales to mass retailers, driven by new product launches, including AI PCs
- (+) Sales of security software for mobile devices contributed to the increase in net sales

As a result, net sales and income both increased year-on-year

Electrical and  
telecommunication  
equipment  
installation  
business

- (+) Strong LED installation to major convenience stores and financial institutions
- (+) Steady growth in orders received for construction works for solar panels and electrical substations

As a result, net sales and income both increased year-on-year

# Financial Highlights for FY2026/3 Q4 (3 months)

(million yen)	Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
	FY2025/3	Composition Ratio	FY2026/3	Composition Ratio	<b>FY2026/3</b>	<b>Composition Ratio</b>		
Net Sales	151,536	100.0%	156,516	100.0%	<b>213,466</b>	100.0%	40.9%	36.4%
Gross Profit	19,475	12.9%	20,416	13.0%	<b>25,388</b>	11.9%	30.4%	24.4%
SG&A	13,930	9.2%	14,016	9.0%	<b>17,013</b>	8.0%	22.1%	21.4%
Operating income	5,545	3.7%	6,400	4.1%	<b>8,374</b>	3.9%	51.0%	30.8%
Ordinary income	4,214	2.8%	7,323	4.7%	<b>9,164</b>	4.3%	117.5%	25.1%
Profit attributable to owners of parent	4,368	2.9%	9,275	5.9%	<b>6,790</b>	3.2%	55.5%	-26.8%
EPS (yen)	83.11	—	194.61	—	<b>142.48</b>	—	—	—
Exchange rate      yen / US\$	152.58	—	148.74	—	<b>150.77</b>	—	—	—

Note: 1. The effect of exchange rates on the conversion into yen is approximately -218 million yen on net sales and +5 million yen on operating income.  
2. The Company conducted a two-for-one stock split of its common stock effective Oct. 1, 2024. EPS for the previous fiscal year is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

# Results for FY2026/3 Q4 by Business Segment (3 months)

(million yen)		Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
		FY2025/3	profit margin	FY2026/3	profit margin	<b>FY2026/3</b>	profit margin		
Electronic Component	Net sales	126,697		136,103		<b>184,942</b>		46.0%	35.9%
	Segment income	3,358	2.7%	4,800	3.5%	<b>5,536</b>	3.0%	64.8%	15.3%
Information Equipment	Net sales	15,699		12,080		<b>20,530</b>		30.8%	69.9%
	Segment income	1,353	8.6%	883	7.3%	<b>1,944</b>	9.5%	43.6%	120.2%
Software	Net sales	1,316		846		<b>781</b>		-40.7%	-7.8%
	Segment income	201	15.3%	68	8.1%	<b>131</b>	16.9%	-34.5%	92.2%
Others	Net sales	7,822		7,485		<b>7,212</b>		-7.8%	-3.6%
	Segment income	610	7.8%	624	8.3%	<b>740</b>	10.3%	21.3%	18.7%
Total	Net sales	151,536		156,516		<b>213,466</b>		40.9%	36.4%
	Segment income	5,545	3.7%	6,400	4.1%	<b>8,374</b>	3.9%	51.0%	30.8%

Note: Figures of each segment income are not inter-segment adjusted.  
Total amount is inter-segment adjusted (operating income).

# Results for FY2026/3 Q4 by Company (3 months)

(million yen)		Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
		FY2025/3	profit margin	FY2026/3	profit margin	FY2026/3	profit margin		
Kaga Electronics	Net sales	90,546		89,259		<b>94,576</b>		4.4%	6.0%
	Gross Profit	13,557	15.0%	13,247	14.8%	<b>14,875</b>	15.7%	9.7%	12.3%
	Operating income	4,560	5.0%	5,396	6.0%	<b>5,223</b>	5.5%	14.5%	-3.2%
Kaga FEI	Net sales	52,305		48,779		<b>95,518</b>		82.6%	95.8%
	Gross Profit	4,783	9.1%	4,658	9.5%	<b>6,423</b>	6.7%	34.3%	37.9%
	Operating income	386	0.7%	857	1.8%	<b>1,465</b>	1.5%	279.1%	70.9%
Excel	Net sales	8,683		6,079		<b>8,538</b>		-1.7%	40.4%
	Gross Profit	1,105	12.7%	812	13.4%	<b>1,176</b>	13.8%	6.5%	44.9%
	Operating income	525	6.0%	330	5.4%	<b>539</b>	6.3%	2.7%	63.1%
Kyoei Sangyo	Net sales	—	—	12,398		<b>14,833</b>		—	19.6%
	Gross Profit	—	—	1,753	14.1%	<b>2,910</b>	19.6%	—	66.0%
	Operating income	—	—	-169	—	<b>1,109</b>	7.5%	—	—
Total	Net sales	151,536		156,516		<b>213,466</b>		40.9%	36.4%
	Gross Profit	19,475	12.9%	20,416	13.0%	<b>25,388</b>	11.9%	30.4%	24.4%
	Operating income	5,545	3.7%	6,400	4.1%	<b>8,374</b>	3.9%	51.0%	30.8%

Note: 1. With respect to gross profit and operating income, figures presented above are before consolidation adjustments between the four companies.

2. Kyoei Sangyo became a consolidated subsidiary effective Jul. 18, 2025.

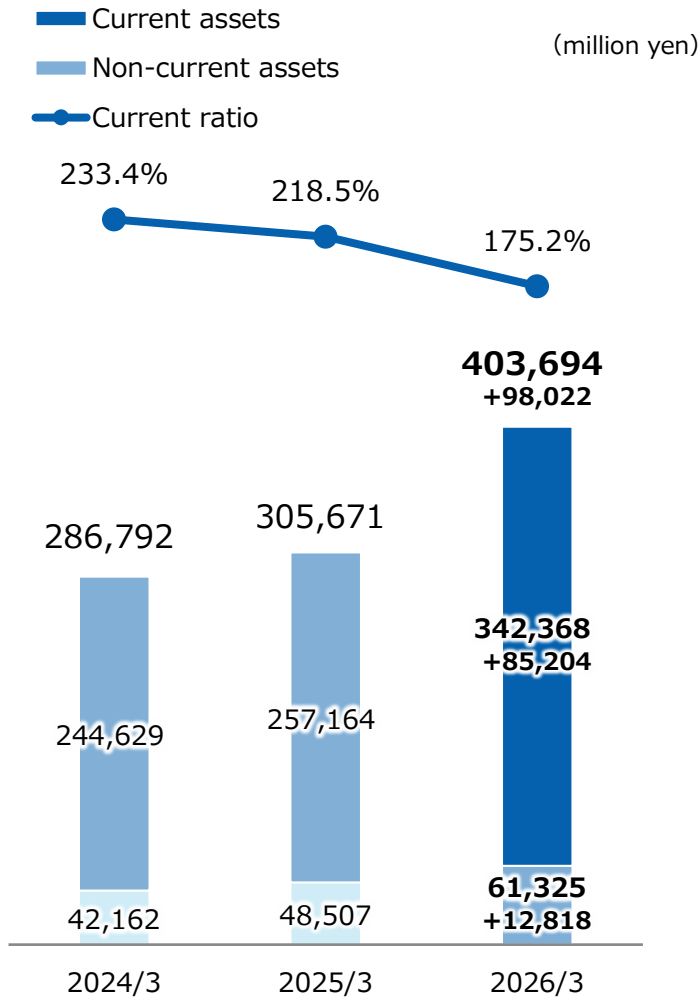
# Summary of Balance Sheet

(million yen)	2025/3	2026/3	Change from end of FY2025/3
<b>ASSETS</b>			
<b>Current assets</b>	<b>257,164</b>	<b>342,368</b>	<b>+85,204</b>
Cash and deposits	80,188	89,706	+9,517
Notes and accounts receivable -trade	114,139	173,355	+59,216
Inventories	51,774	68,004	+16,230
Other	11,061	11,302	+240
<b>Non-current assets</b>	<b>48,507</b>	<b>61,325</b>	<b>+12,818</b>
Property, plant and equipment	28,445	31,624	+3,179
Buildings and structures	9,839	11,839	+1,999
Machinery, equipment and vehicles	11,034	11,898	+864
Tools, furniture and fixtures	1,217	1,282	+64
Land	5,940	6,237	+296
Construction in progress	413	366	-46
Intangible assets	1,738	1,911	+173
Software	1,694	1,873	+179
Other	44	38	-5
Total investments and other assets	18,323	27,789	+9,465
Investment securities	12,556	19,403	+6,846
Distressed receivables	4,815	4,662	-152
Allowance for doubtful accounts	-4,873	-4,785	+88
Other	5,825	8,508	+2,682
<b>Total assets</b>	<b>305,671</b>	<b>403,694</b>	<b>+98,022</b>

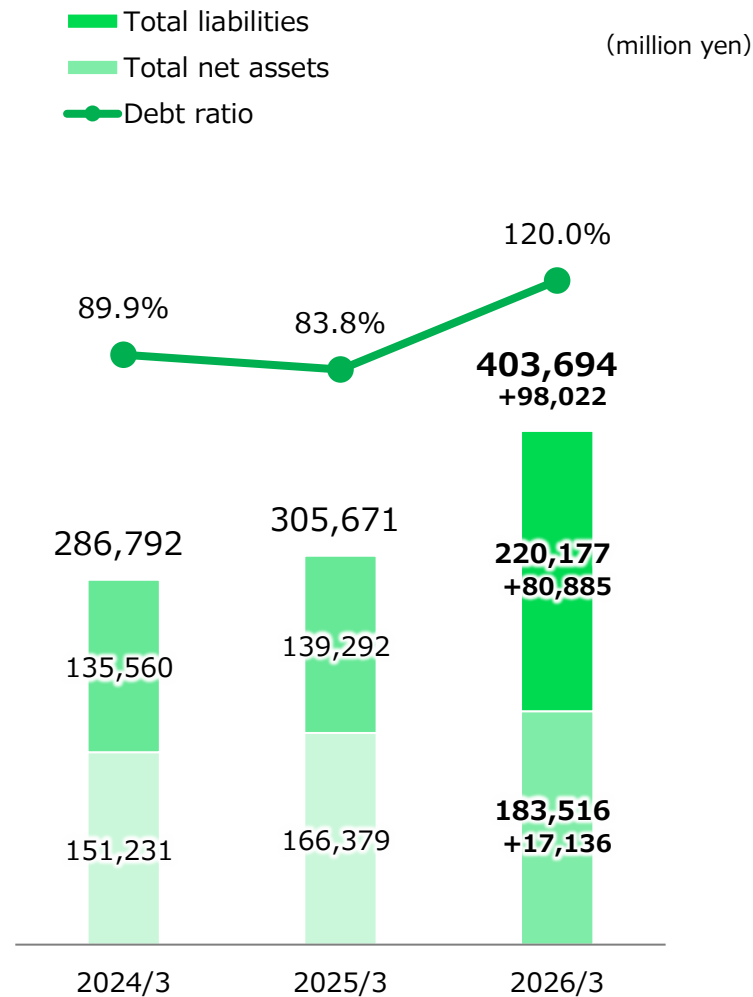
(million yen)	2025/3	2026/3	Change from end of FY2025/3
<b>LIABILITIES</b>			
<b>Current liabilities</b>	<b>117,704</b>	<b>195,444</b>	<b>+77,739</b>
Notes and accounts payable -trade	73,340	94,373	+21,033
Short-term loans payable	14,890	68,398	+53,507
Current portion of bonds payable	5,000	200	-4,800
Other	24,473	32,472	+7,998
<b>Non-current liabilities</b>	<b>21,587</b>	<b>24,733</b>	<b>+3,145</b>
Bonds payable	5,000	5,200	+200
Long-term loans payable	5,500	6,571	+1,071
Other	11,087	12,962	+1,874
<b>Total liabilities</b>	<b>139,292</b>	<b>220,177</b>	<b>+80,885</b>
<b>NET ASSETS</b>			
Shareholders' equity	142,993	153,948	+10,955
Capital stock	12,133	12,133	-
Capital surplus	14,885	14,767	-118
Retained earnings	121,553	136,955	+15,402
Treasury shares	-5,579	-9,908	-4,328
Total accumulated other comprehensive income	23,225	29,555	+6,329
Non-controlling interests	160	12	-148
<b>Total net assets</b>	<b>166,379</b>	<b>183,516</b>	<b>+17,136</b>
<b>Total liabilities and net assets</b>	<b>305,671</b>	<b>403,694</b>	<b>+98,022</b>

# Balance Sheet Main Items

## Total assets



## Total liabilities and net assets



## Main balance sheet changes

- Current assets
  - (+) 57,243 million yen increase in accounts receivable – trade
  - (+) 13,596 million yen increase in merchandise and finished goods
- Non-current assets
  - (+) 3,179 million yen increase in property, plant and equipment
  - (+) 6,846 million yen increase in investment securities
- Liabilities
  - (+) 53,507 million yen increase in short-term loans payable
  - (+) 21,033 million yen increase in notes and accounts payable -trade
- Net assets
  - (+) 15,402 million yen increase in retained earnings

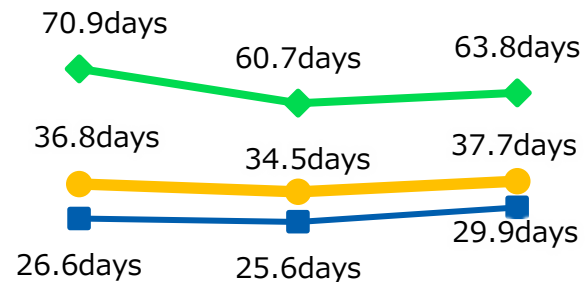
Note: Current ratio = Current asset ÷ current liabilities × 100

Note: Debt ratio = Total liabilities ÷ Equity capital × 100

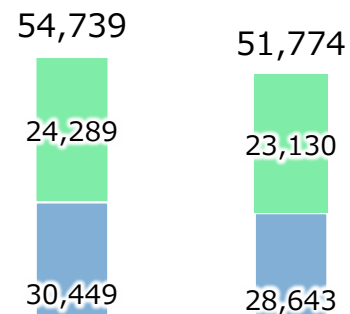
# Balance Sheet Main Items

## Inventories

■ Inventories (manufacturing biz) (million yen)  
■ Inventories (trading biz)  
—●— Inventory turnover (Consolidated)  
—◆— Inventory turnover (manufacturing biz)  
—■— Inventory turnover (trading biz)

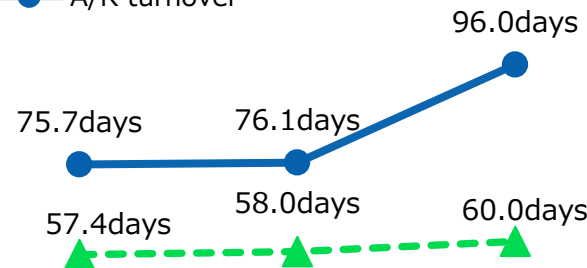


**68,004**  
+16,230

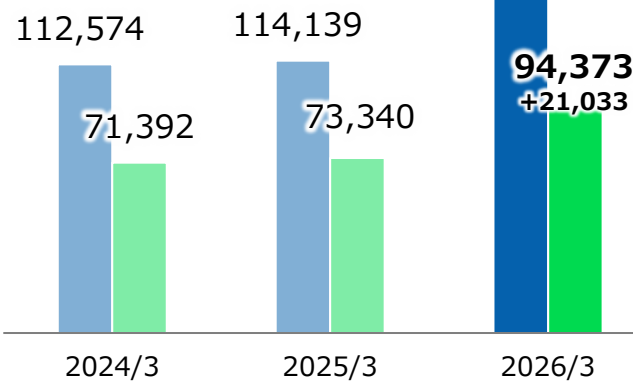


## Accounts receivable/Accounts payable

—●— Notes and A/R (million yen)  
—■— Notes and A/P  
-▲- A/P turnover  
—●— A/R turnover



**173,355**  
+59,216



Notes: 1. A/R turnover = Notes and A/R ÷ Net sales × 365  
 2. A/P turnover = Notes and A/P ÷ Total purchase of goods × 365  
 3. Notes and A/Rare amounts including Electronically recorded monetary claims-operating  
 4. Notes and A/Pare amounts including Electronically recorded obligations -operating

## Inventories

- Consolidated
  - vs end of FY2025/3 : +16.2bn, +3.2days
- Trading business
  - vs end of FY2025/3 : +12.9bn, +4.3days
  - of which, Kyoei Sangyo +7.2bn

- Manufacturing business
  - vs end of FY2025/3 : +3.2bn, +3.1days
  - Inventory value increased along with higher net sales in the EMS business

## Accounts receivable

- Accounts receivable
  - vs end of FY2025/3 : +59.2bn, +19.9days

• Increase in total assets  
 → Due to increase in accounts receivable resulting from large-scale spot sales and the consolidation of Kyoei Sangyo.

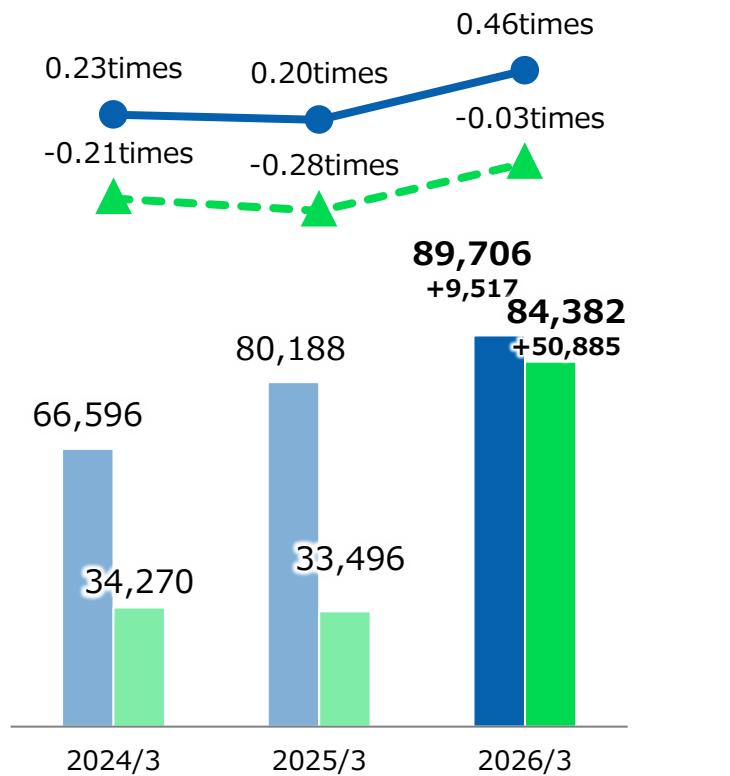
Note : Inventory turnover = Inventories ÷ Net Sales × 365



# Balance Sheet Main Items

## Cash and Deposits/Interest Bearing Debt

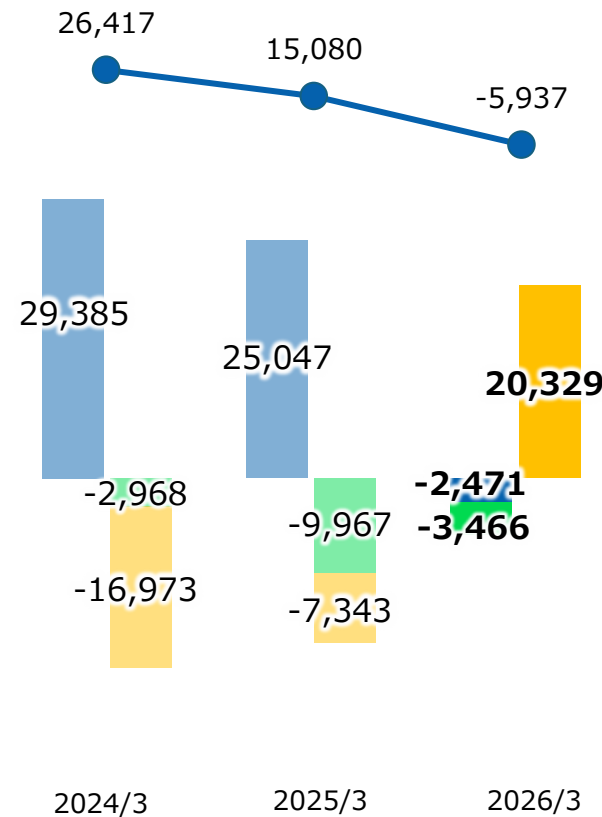
■ Cash and deposits  
■ Interest bearing debts  
● D/E ratio  
▲ Net D/E ratio



Note: 1. D/E ratio = Interest bearing debts ÷ Shareholder's equity  
 2. Net D/E ratio = (Interest bearing debts - Cash and deposits) ÷ Shareholder's equity

## Cash flows

■ Cash flows from financing activities  
■ Cash flows from investing activities  
■ Cash flows from operating activities  
● Free Cash Flow



## Cash flows

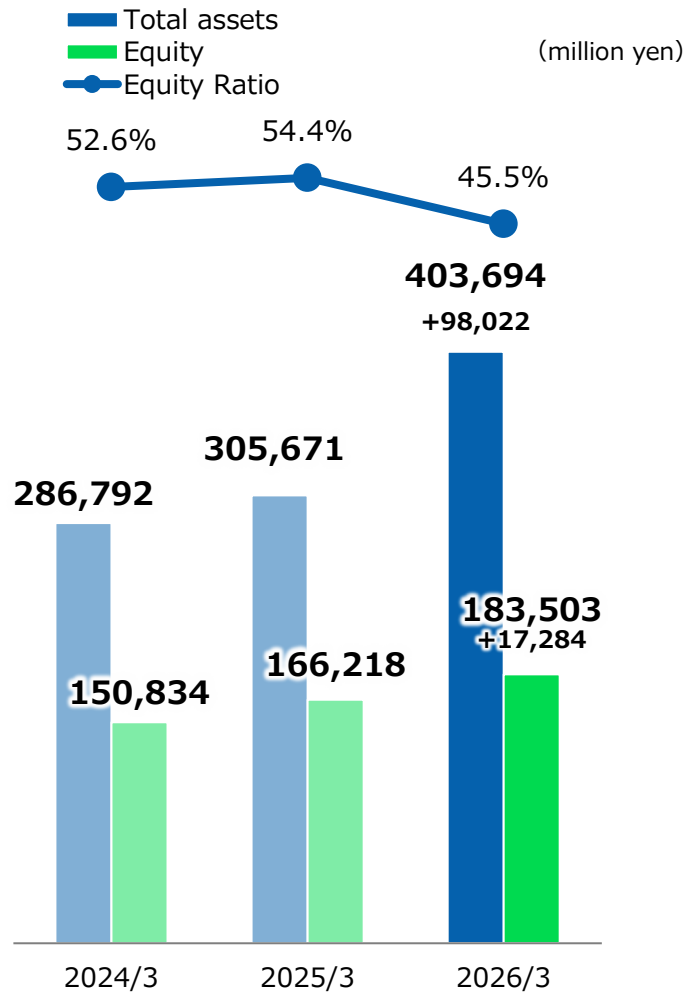
**■ Operating activities**  
 2,471 million yen used.  
 Mainly due to an increase in accounts receivable from large-scale spot sales.

**■ Investing activities**  
 3,466 million yen used.  
 Mainly due to purchase of shares of subsidiaries resulting in change in scope of consolidation.

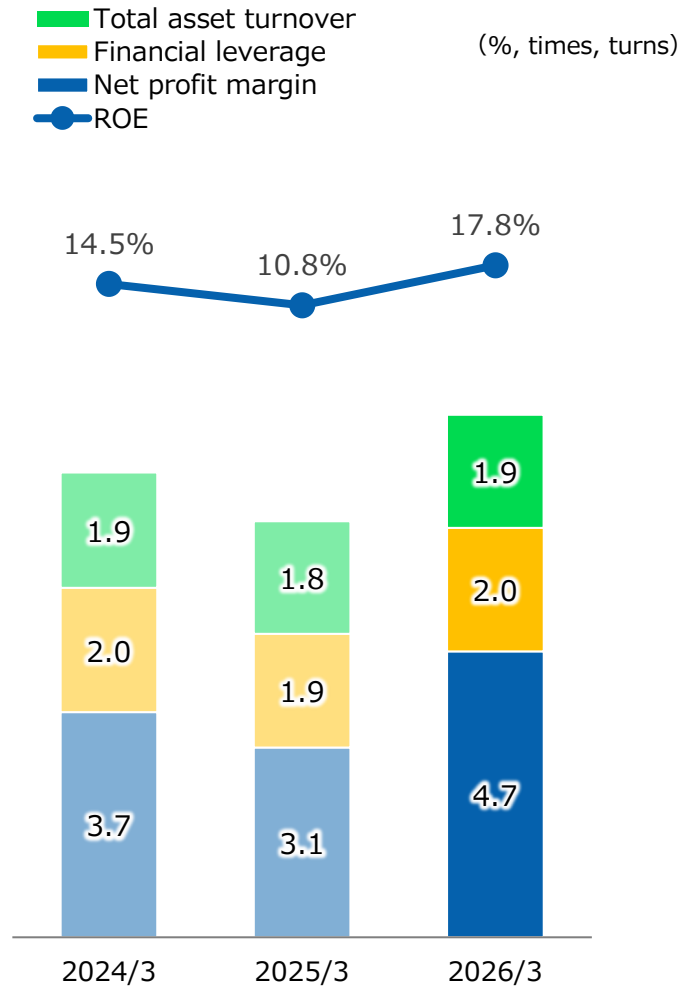
**■ Financing activities**  
 20,329 million yen provided.  
 Mainly due to an increase in short-term loans payable.

# Balance Sheet Main Items

## Equity ratio



## ROE



## Equity ratio

■ Equity ratio  
-8.9pt

- Increase in total assets  
→ Due to an increase in notes and accounts receivable resulting from large-scale spot sales and the consolidation of Kyoei Sangyo.

## ROE

■ ROE  
+7.0pt

- Enhancement of profitability (net profit margin)

# Forecasts for FY2027/3

(million yen)	FY2026/3		FY2027/3		YoY
	Results	Composition Ratio	Forecasts	Composition Ratio	
Net Sales	658,941	100.0%	<b>645,000</b>	100.0%	-2.1%
Operating income	27,824	4.2%	<b>28,500</b>	4.4%	2.4%
Ordinary income	29,930	4.5%	<b>28,000</b>	4.3%	-6.5%
Profit attributable to owners of parent	31,099	4.7%	<b>20,000</b>	3.1%	-35.7%
EPS (yen)	627.71	—	<b>419.65</b>	—	-208.06
ROE	17.8%	—	<b>10.5%</b>	—	-7.3pt
Annual dividend	Total	140	<b>140</b>	—	—
(yen)	interim	60	<b>70</b>	—	10
	year-end	80	<b>70</b>	—	-10
Exchange rate	yen / US\$	150.77	<b>150.00</b>	—	—

# Forecasts for FY2027/3 by Business Segment

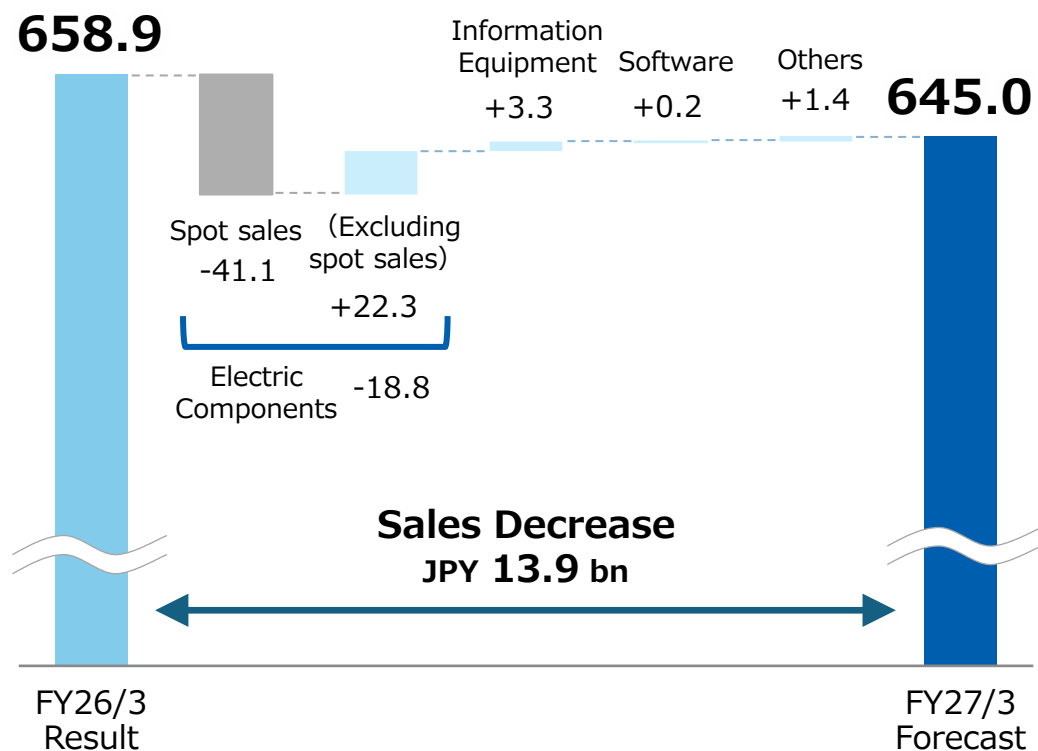
(million yen)		FY2026/3		FY2027/3		YoY
		Results	profit margin	Forecasts	profit margin	
Electronic Component	Net sales	568,834		<b>550,000</b>		-3.3%
	Segment income	19,304	3.4%	<b>20,000</b>	3.6%	3.6%
Information Equipment	Net sales	54,182		<b>57,500</b>		6.1%
	Segment income	4,444	8.2%	<b>5,000</b>	8.7%	12.5%
Software	Net sales	3,307		<b>3,500</b>		5.8%
	Segment income	365	11.1%	<b>500</b>	14.3%	36.7%
Others	Net sales	32,617		<b>34,000</b>		4.2%
	Segment income	3,487	10.7%	<b>3,000</b>	8.8%	-14.0%
Total	Net sales	658,941		<b>645,000</b>		-2.1%
	Segment income	27,824	4.2%	<b>28,500</b>	4.4%	2.4%

Note: Figures of each segment income are not inter-segment adjusted.  
Total amount is inter-segment adjusted (operating income).

# Assumptions for FY2027/3 Earnings Forecast

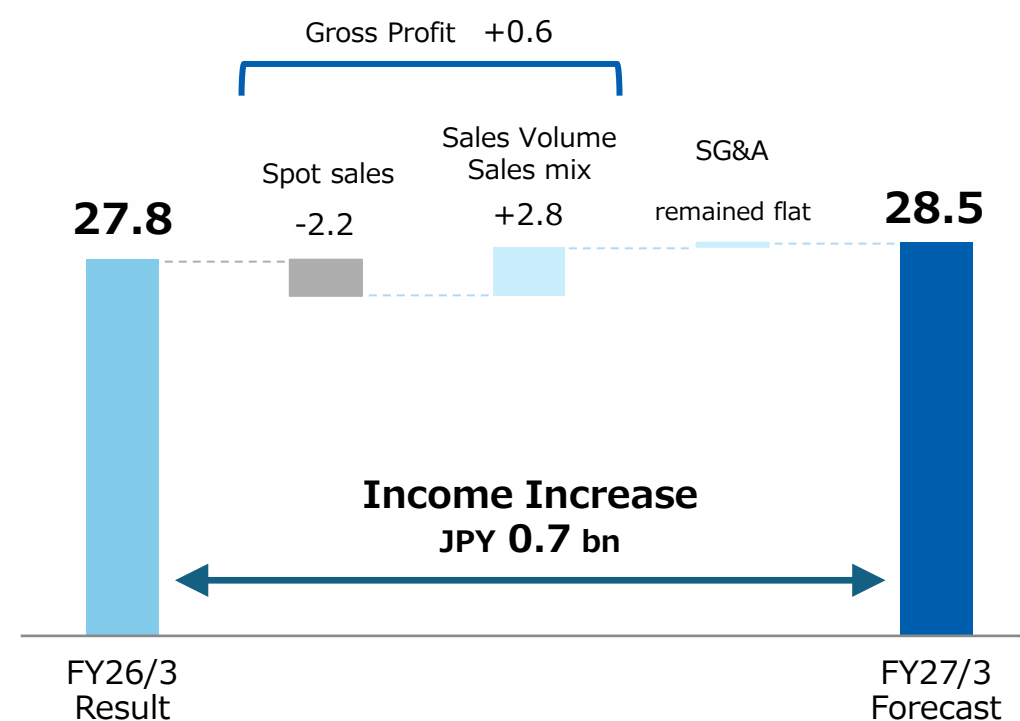
## Net sales

(billion yen)



## Operating income

(billion yen)



# Shareholder Returns

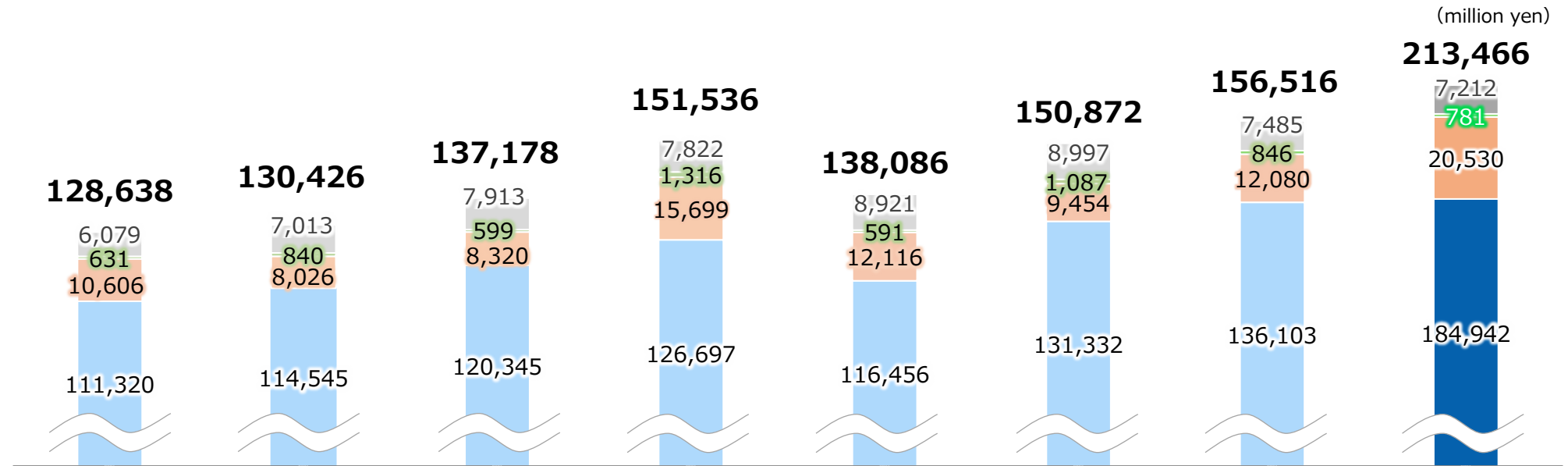
<b>Policy on Shareholder Returns</b>  (Announced on Nov. 6, 2024)	<b>Dividend growth guideline</b>	<ul style="list-style-type: none"> <li>■ increased <b>the consolidated dividend payout ratio to 30% - 40%</b> (from 25% - 35% in the past)</li> </ul>
	<b>Guideline for stable dividends</b>	<ul style="list-style-type: none"> <li>■ introduced <b>“DOE (consolidated dividend on equity ratio) of 4%”</b> as a new guideline</li> </ul>
	<b>Flexible return policies</b>	<ul style="list-style-type: none"> <li>■ flexibly implement <b>extraordinary dividends and acquisition of treasury shares</b> in line with profit levels and capital efficiency</li> </ul>

<b>Repurchase and cancellation of treasury shares</b>  Repurchase Aug. 8, 2025 Cancellation Aug. 18, 2025	<ul style="list-style-type: none"> <li>■ <b>Repurchased all of the Company's shares held by our four primary banks</b> which had indicated their intention to sell such shares from the point of view of reducing strategic shareholdings pursuant to the requirements of the corporate governance code, through the Tokyo Stock Exchange Trading Network Off Auction Own Share Repurchase Trading System (ToSTNET-3) for a <b>total value of 14.4 billion yen.</b></li> </ul>
	<ul style="list-style-type: none"> <li>■ <b>All 4,920,000 repurchased shares (9.4% of the total number of issued shares) have been cancelled.</b></li> </ul>

	FY2025/3 Results Announced on May. 14, 2025	FY2026/3		Results Announced on May. 14, 2026	FY2027/3 Forecasts Announced on May. 14, 2026
		Initial Forecasts Announced on May. 14, 2025	Previous Forecasts Announced on Feb. 12, 2026		
Profit attributable to owners of parent (million yen)	17,083	16,500	28,500	31,099	20,000
gain on bargain purchase (million yen) (*)	—	—	7,600	8,183	—
Dividend per share (Full year, yen)	110.00	110.00	130.00	140.00	140.00
of which, Extraordinary dividend	—	—	20.00	30.00	—
Consolidated dividend payout ratio	33.8%	35.0%	22.6%	22.3%	33.4%
※excluding around gain on bargain purchase	—	—	30.8%	30.3%	—
DOE	4.2%	3.9%	4.2%	4.5%	4.2%
※excluding around gain on bargain purchase	—	—	4.3%	4.6%	—

(\*) Including Gain (Loss) on step acquisitions (385 million yen)

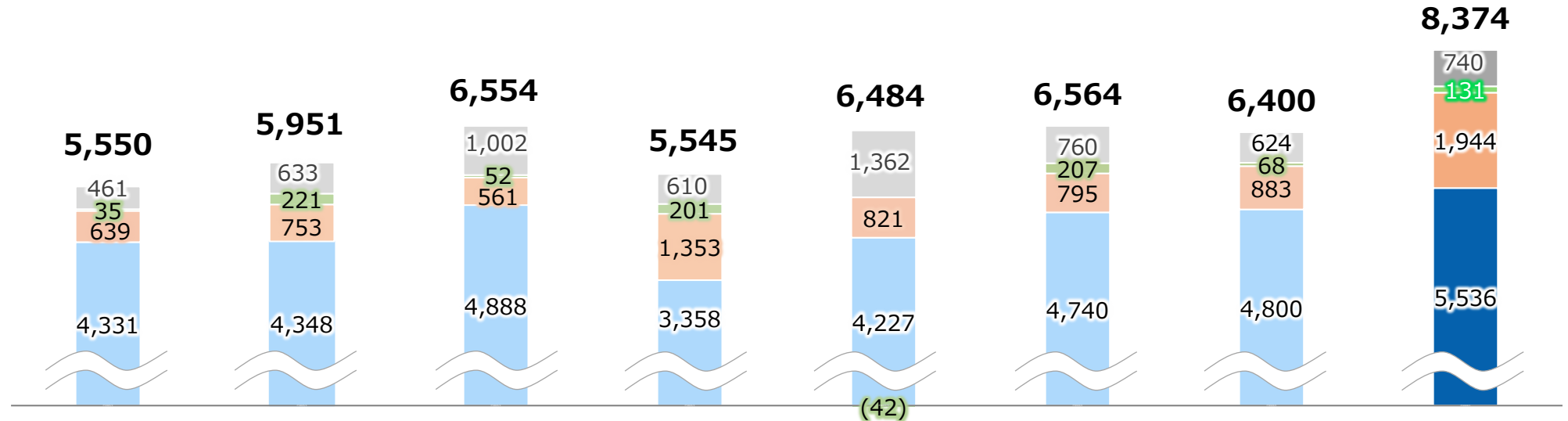
# Quarterly Net Sales Trends by Business Segment



Composition Ratio	FY2025/3 Q1	FY2025/3 Q2	FY2025/3 Q3	FY2025/3 Q4	FY2026/3 Q1	FY2026/3 Q2	FY2026/3 Q3	FY2026/3 Q4
Others	4.7%	5.4%	5.8%	5.2%	6.5%	6.0%	4.8%	3.4%
Software	0.5%	0.6%	0.4%	0.9%	0.4%	0.7%	0.5%	0.4%
Information Equipment	8.2%	6.2%	6.1%	10.4%	8.8%	6.3%	7.7%	9.6%
Electric Component	86.5%	87.8%	87.7%	83.6%	84.3%	87.0%	87.0%	86.6%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# Quarterly Income Trends by Business Segment

(million yen)

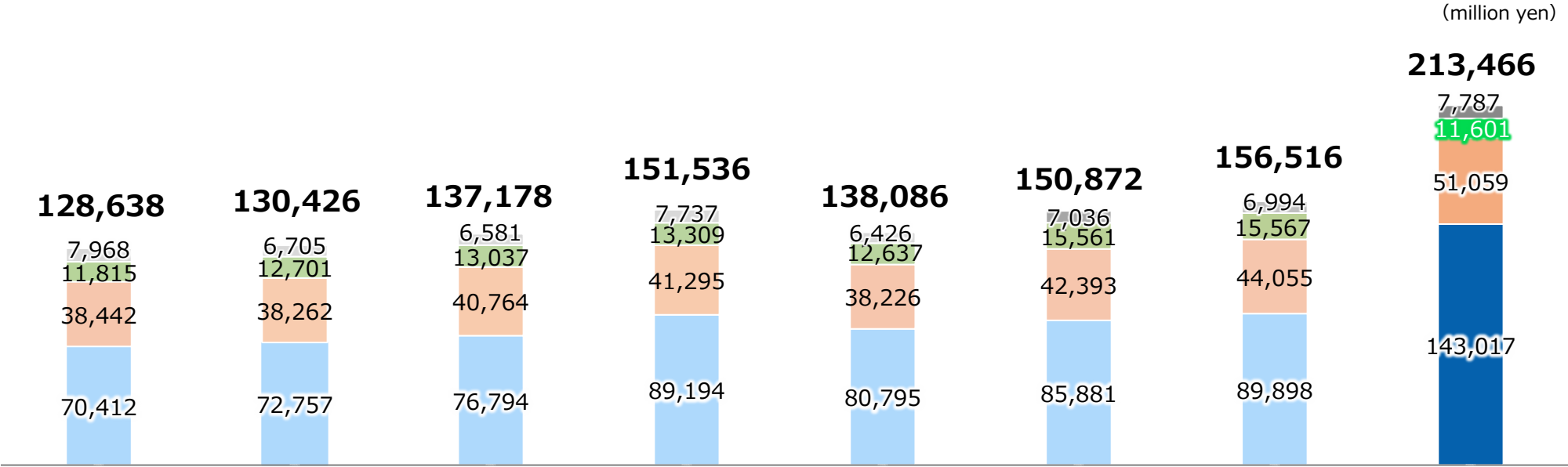


Composition Ratio	FY2025/3 Q1	FY2025/3 Q2	FY2025/3 Q3	FY2025/3 Q4	FY2026/3 Q1	FY2026/3 Q2	FY2026/3 Q3	FY2026/3 Q4
Others	8.4%	10.6%	15.4%	11.0%	21.4%	11.7%	9.8%	8.9%
Software	0.6%	3.7%	0.8%	3.6%	-0.7%	3.2%	1.1%	1.6%
Information Equipment	11.7%	12.6%	8.6%	24.5%	12.9%	12.2%	13.9%	23.3%
Electric Component	79.2%	73.0%	75.2%	60.8%	66.4%	72.9%	75.3%	66.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Note: Figures of each segment income are not inter-segment adjusted.  
Total amount is inter-segment adjusted (operating income).



# Quarterly Net Sales Trends by Region

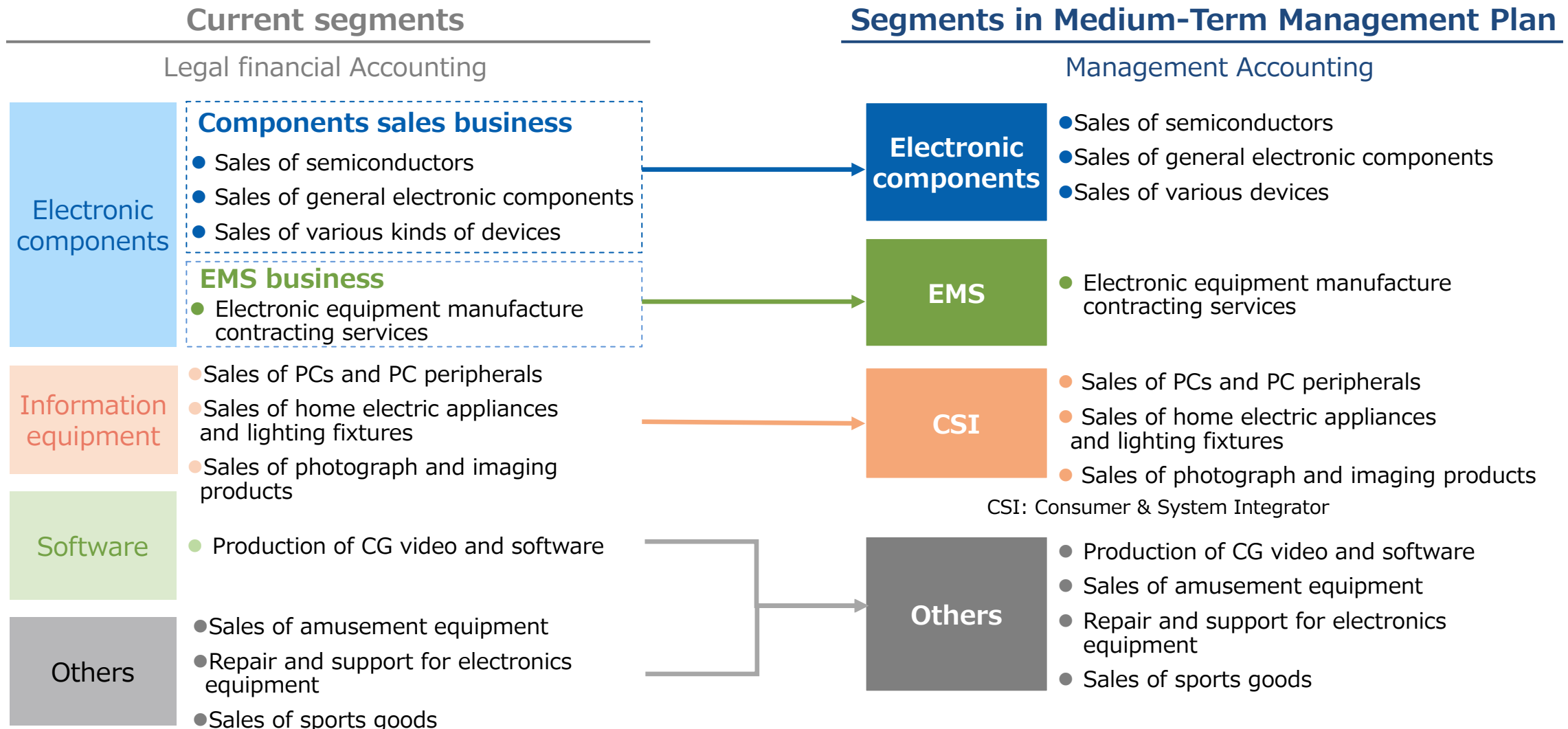


Composition Ratio	FY2025/3 Q1	FY2025/3 Q2	FY2025/3 Q3	FY2025/3 Q4	FY2026/3 Q1	FY2026/3 Q2	FY2026/3 Q3	FY2026/3 Q4
Europe	6.2%	5.1%	4.8%	5.1%	4.7%	4.7%	4.5%	3.6%
North America	9.2%	9.7%	9.5%	8.8%	9.2%	10.3%	9.9%	5.4%
Asia	29.9%	29.3%	29.7%	27.3%	27.7%	28.1%	28.1%	23.9%
Japan	54.7%	55.8%	56.0%	58.9%	58.5%	56.9%	57.4%	67.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# Segment disclosure in the MTMP\*

MTMP:Medium-Term Management Plan

Continuous disclosure based on current segmentation according to legal financial accounting, along with voluntary disclosure based on segmentation in line with the Medium-Term Management Plan.



# Results for FY2026/3 by MTMP\* Segment

Reference



MTMP:Medium-Term Management Plan

Full-Year Results  
(Apr. - Mar.)

(million yen)		FY2025/3	Profit margin	FY2026/3	Profit margin	YoY
Electronic Component	Net sales	347,740		<b>425,532</b>		22.4%
	Segment income	10,234	2.9%	<b>12,542</b>	2.9%	22.6%
EMS	Net sales	134,544		<b>154,876</b>		15.1%
	Segment income	7,372	5.5%	<b>7,941</b>	5.1%	7.7%
CSI	Net sales	42,652		<b>54,182</b>		27.0%
	Segment income	3,307	7.8%	<b>4,444</b>	8.2%	34.4%
Others	Net sales	22,841		<b>24,349</b>		6.6%
	Segment income	2,537	11.1%	<b>2,771</b>	11.4%	9.2%
Total	Net sales	547,779		<b>658,941</b>		20.3%
	Segment income	23,601	4.3%	<b>27,824</b>	4.2%	17.9%

Note: Figures of each segment income are not inter-segment adjusted.  
Total amount is inter-segment adjusted (operating income).

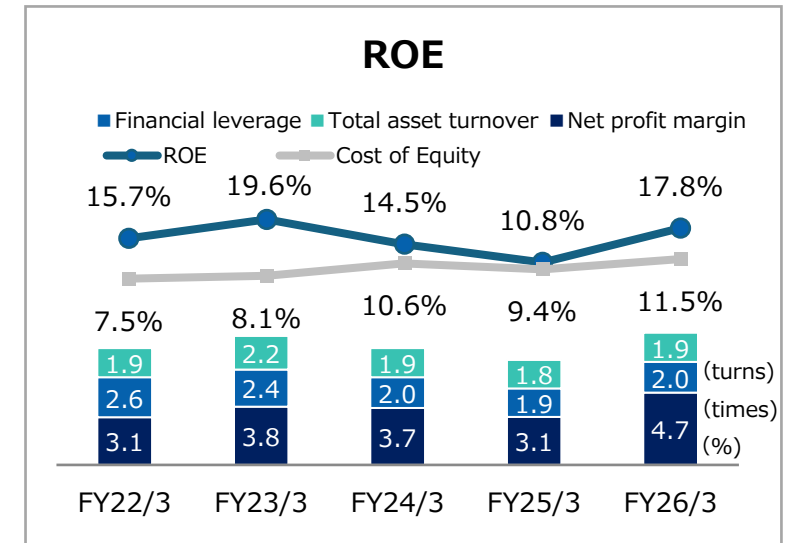
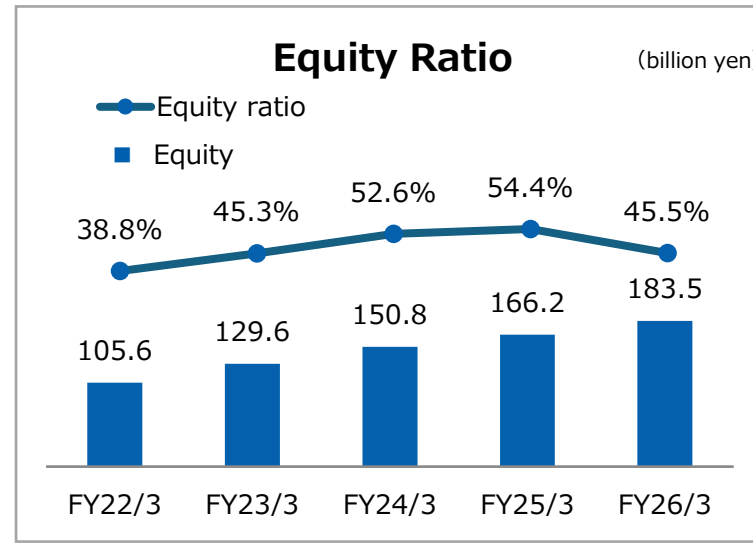
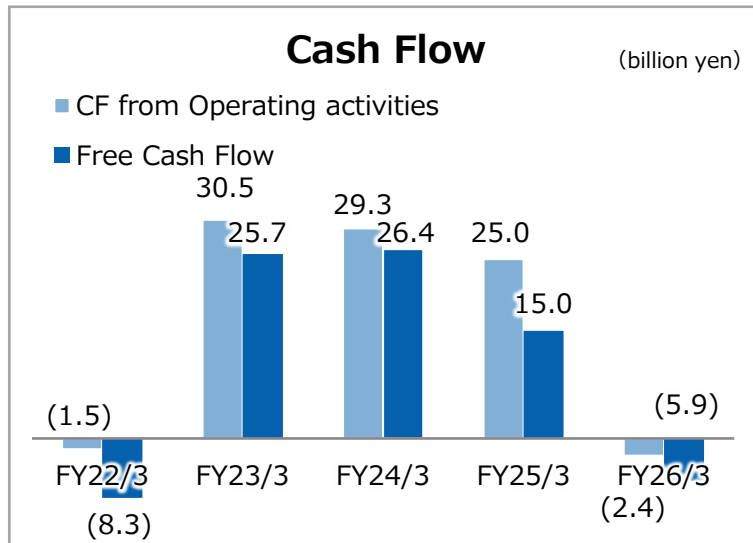
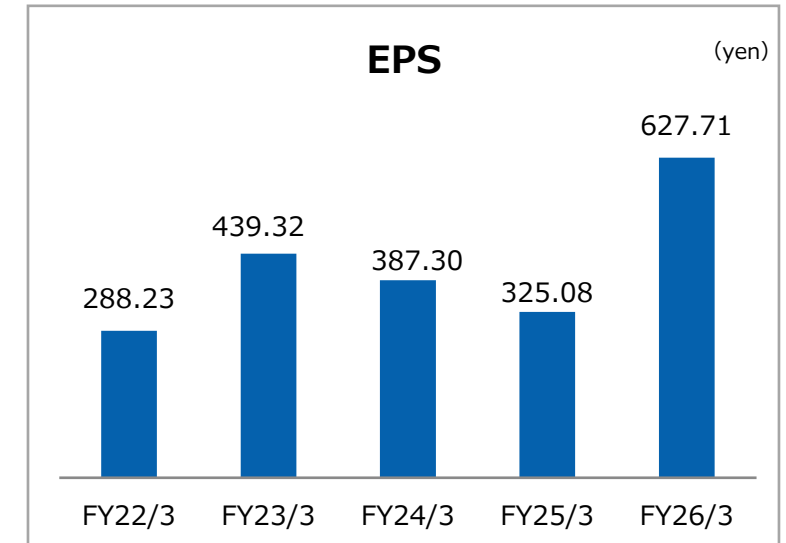
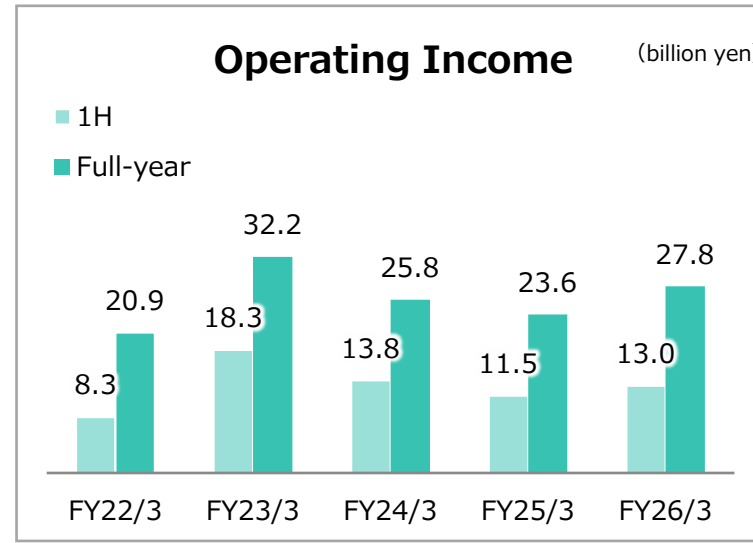
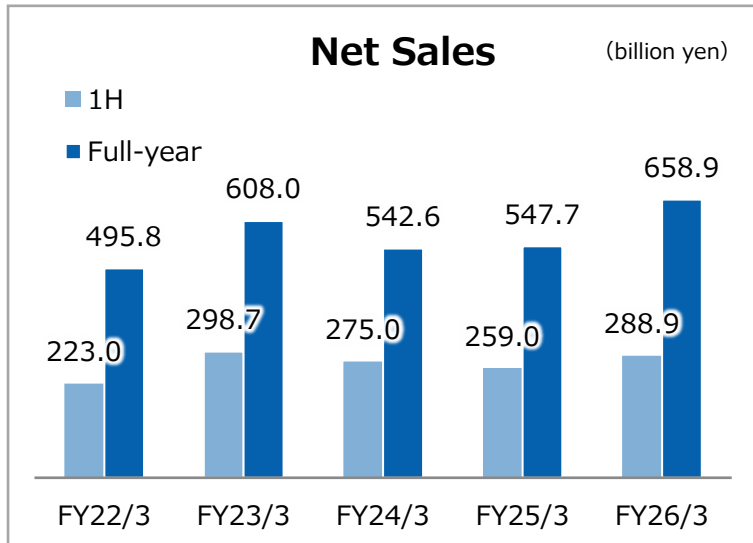
# Results for FY2026/3 Q4 by MTMP\* Segment (3 months) Reference

MTMP:Medium-Term Management Plan

(million yen)		Q4 Results (Jan. - Mar.)		Q3 Results (Oct. - Dec.)		Q4 Results (Jan. - Mar.)		YoY	QoQ
		FY2025/3	Profit margin	FY2026/3	Profit margin	<b>FY2026/3</b>	Profit margin		
Electronic Component	Net sales	93,751		97,626		<b>151,305</b>		61.4%	55.0%
	Segment income	2,175	2.3%	3,009	3.1%	<b>4,569</b>	3.0%	110.0%	51.8%
EMS	Net sales	34,965		41,364		<b>36,720</b>		5.0%	-11.2%
	Segment income	1,276	3.6%	2,089	5.1%	<b>1,338</b>	3.6%	4.9%	-35.9%
CSI	Net sales	15,699		12,080		<b>20,530</b>		30.8%	69.9%
	Segment income	1,353	8.6%	883	7.3%	<b>1,944</b>	9.5%	43.6%	120.2%
Others	Net sales	7,119		5,445		<b>4,909</b>		-31.0%	-9.8%
	Segment income	718	10.1%	403	7.4%	<b>522</b>	10.6%	-27.3%	29.4%
Total	Net sales	151,536		156,516		<b>213,466</b>		40.9%	36.4%
	Segment income	5,545	3.7%	6,400	4.1%	<b>8,374</b>	3.9%	51.0%	30.8%

Note: Figures of each segment income are not inter-segment adjusted.  
Total amount is inter-segment adjusted (operating income).

# Latest 5 years Financial Trends



Note: The Company conducted a two-for-one stock split of its common stock effective Oct. 1, 2024.  
The amounts indicated for EPS take account of the impact of the said stock split even prior to the split date.

# Exchange Rate / FOREX Sensitivity

	Full-Year Results (4-3月)		(Reference) Effect of 1% change		Forex Assumption for 2027/3
	FY2025/3	FY2026/3	Net sales	Operating income	
		(yen)		(million yen)	(yen)
USD	152.58	150.77	2,843	46	150.00
RMB	21.02	20.82	217	9	21.00
THB	4.38	4.67	317	19	4.80
HKD	19.58	19.32	234	6	20.00
EUR	163.75	174.79	150	4	175.00

# **“Everything we do is for our customers**



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- Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons.
- Display method in this material  
Number : Truncated less than the display unit.  
Ratio : After calculation in yen units, Round down one digit of Display unit.